CONSIDERATIONS

ON

LIFE INSURANCE.

BY A LADY.

NEW-YORK:

PUBLISHED BY

The Mutual Life Insurance Company,

TRINITY BUILDING, 111 BROADWAY.

1855.

Entered according to Act of Congress, in the year 1855,

By Frederick S. Winston,

In the Clerk's Office of the District Court of the United States for the Southern District of New-York.

H. Anstice & Co., Stationers, 5 Nassau-street, N. Y.

368.3
C765

THE MUTUAL
Life Insurance Company
OF NEW-YORK.

OFFICE, 111 BROADWAY, TRINITY BUILDING.

INCORPORATED APRIL 12th, 1842.

ACCUMULATED ASSETS, $3,000,000.

Amount of Claims by Death paid since Organization, over

$1,500,000!

BOARD OF TRUSTEES.

FREDERICK S. WINSTON,
ROBERT H. M'CURDY,
GOUVERNEUR M. WILKINS,
JOHN V. L. PRUYN,
WILLIAM BETTS,
ISAAC G. PEARSON,
WILLIAM MOORE,
JOSEPH B. COLLINS,
EUGENE DUTILH,
JOHN H. SWIFT,
GEORGE R. CLARK,
M. H. GRINNELL,
WM. J. BUNKER,
JOHN WADSWORTH,
JONATHAN MILLER,
ABRAHAM BININGER,
NATHANIEL HAYDEN,
JOSEPH BLUNT,
JOHN P. YELVERTON,
SAM'L M. CORNELL,
JOHN M. STUART,
HAMLIN BLAKE,
ALFRED EDWARDS,
LUCIUS ROBINSON,
RICHARD PATRICK,
SAMUEL D. BABCOCK,
RODMAN G. MOULTON,
CHARLES J. STEDMAN,
LYCURGUS EDGERTON,
LEWIS F. BATTELLE,
SAMUEL E. SPROULLS,
CEPHAS H. NORTON,
JOHN P. TREADWELL,
EZRA WHEELER,
WILLIAM H. POPHAM,
W. SMITH BROWN.

FREDERICK S. WINSTON, *President.*

Actuary, CHARLES GILL. *Secretary*, ISAAC ABBATT.

Medical Examiner, MINTURN POST, M. D.

General Agent, HENRY H. HYDE.

p26315

☞ This Company is conducted on the strictly *mutual* principle, insuring *for life* or *short terms*, at fair *cash rates*, and with or without participation in profits, at the option of *the insured.* The Company grants *Endowment Policies* and Annuities, at the most approved rates; and also embraces the *new* and important feature of "ACCUMULATIVE or DEPOSIT POLICIES," WHEREBY A FIXED SUM IS SECURED absolutely by one payment, with power to increase the amount from time to time, and permission to withdraw a proportion of the deposit on any emergency.

FINANCIAL VALUE OF POLICIES.

On each Policy for the full term of life, which has run two years or more, this Company will issue, on application, a certificate of its cash value, thus rendering the Policy perfect security for a loan, or will purchase the same.

Tables of rates, and all necessary information supplied, on application to the chief office, or to any of the Agents of the Company.

FREDERICK S. WINSTON, *President.*

CONTENTS.

	PAGE
Introductory	1
Origin of Life Insurance	2
General principles	4
Tables of Calculation	4
Manner of calculating Premiums, and their Value and Sale	5
How are the Company benefited	7
Payment of future Policies	8
Mode of effecting a Policy	8
System most practical	9
The problem of Life Insurance	11
Woman's Agency	12
Considerations	14
Financial View of the Mutual Life Insurance Company of New-York	19
Educational View	22
Church Influence	23
Further Examples	27
Facts and Results	32
Conclusion	34

INTRODUCTORY.

Solomon has fixed the searching after wisdom as the greatest glory of man. One of the mightiest streamlets which flow from the great reservoir of wisdom and knowledge, to fit man for his high vocation, is the institution of Life Insurance. It presents considerations of more palpable practical utility to mankind, of more perpetual interest, and of more deep and vast import to the welfare of humanity, than has arisen from the mere discovery of any empire, sect, or star; and had we a clarion voice we would sound it long and loud throughout this broad land, until its knowledge and its influence were appreciated and felt by every interest everywhere.

Standing upon the platform of Truth, and surveying man in his progress and destiny, we feel an especial interest in our own beloved country!

The land of the free, the home of the Bible; and because the home of the Bible, the land of the free! What a spectacle do we present! The broad ægis of the Constitution, unfurling its beautiful banner over such an immense area of territory, and such a bright

galaxy of confederated States, giving to us in the view of all nations a charm, which, whilst familiarity can never remove, the most penetrating scrutiny must indubitably enhance. And that we may run our race with an increasing celerity and success, it behooves us, as a Christian people, to cast into the bosom of this increasing population, the fundamental principles of our happiness and safety, which are ordained, settled, and established upon the great truths of revelation.

II.

ORIGIN OF LIFE INSURANCE.

The science known as Life Insurance had its advent in the Old World one hundred and fifty-six years since. It was devised especially for the widows of clergymen, and for the settlement of annuities. Its principles went into operation by the "Mercer Company," and settled an amount upon the widow proportioned to that paid by her husband.

The succeeding year another, including an assurance for orphans, was established. But the first general office for perpetual assurance was in seventeen hundred and six by a charter from Queen Anne.

These in time were succeeded by the Royal Exchange and the London Assurance Companies. But until seventeen hundred and sixty-two there was no especial interest awakened by the subject, and then under the specious pretext of benefiting "old age."

It was, however, not until the dawn of the nineteenth century that the science of Life Insurance had any distinct hold on the popular mind. Since then upwards of one hundred well-organized companies have sprung into existence in the Old World.

In the establishment of political rights which stamped its impress on our early national history, and gave individuality to character, the love of name rather than gold retarded the introduction of this science within our limits; and the Hospital Insurance Company of Boston, established thirty years since, was the first practical demonstration of the system in the United States; the New York Life and Trust Company followed four years latter; but until eighteen hundred and forty-three few had availed themselves of its advantages, when the Mutual Life Insurance Company of New York, the first mutual company in the country, laid the foundation for its career of usefulness and influence, which, thus far, is without parallel in the annals of Life Insurance in this country or Europe.

III.

GENERAL PRINCIPLES.

Life Insurance is de facto an agreement by a company to consider the good of the individual members, so that those who are seeking their own are actively securing the happiness and comfort of others. The brevity of life, and the mutability of its condition, seems to have been the design by which Providence has brought out, through the instrumentality of his creatures, such counteracting influences as by prudence and ingenuity will confer the highest moral benefits on all conditions of society. This Life Insurance not only purposes, but demonstrably performs.

The exhibit of that branch of science and association, which secures a safe termination to an uncertain event, is thus secured; and when the principles on which it is founded are rightly estimated, too high an appreciation cannot be placed upon it, nor can its application be too widely extended.

IV.

TABLES OF CALCULATION.

Observations upon large masses of society, as to the duration of human life, constitute the data

which are technically termed "tables of mortality." The first of these commanding attention for accuracy and utility, was framed by Dr. Newman, of Breslau, Silesia, who gave the subject unremitting attention for five years. This, though incomplete, furnished a foundation to Dr. E. Halley, and has formed the basis of subsequent calculation, which the progress of science and the advancement of learning have still further perfected. The Northampton tables, by Dr. Price, in seventeen hundred and sixty-nine, and the Carlisle tables of Dr. Heysham, of England, seventeen hundred and eighty-seven, have been the standard guides in the business. The most skilful actuaries in this country and in England have, however, given decided preference to those of Carlisle; and as they are generally conceded to afford a more reliable estimation of longevity in this country, are adopted, after some emendations, as the criterion of this Company.

V.

MANNER OF CALCULATING PREMIUMS, AND THEIR VALUE AND SALE.

The premiums required to purchase a given amount of insurance are derived from the tables of mortality

by strict mathematical calculation. If the premium for a certain age be known, it is easy to compute the premium for the age one year younger. Thus, take the given premium from the amount insured thereby, multiply the remainder by the number living at that age in the Life Table, and divide by the number living at the age one year younger; subtract the result from the amount insured, and the remainder, discounted for one year, will be the single premium for the next younger age. Now the premium at the oldest age in the table is known, for it is the sum insured, discounted for one year; and thus the premiums for all ages can be derived.

It is, however, sometimes more advisable to pay the insurer an annual sum. Hence, a table of rates is made by dividing the single premium for each age by the value of an annuity of one dollar at that age increased by unity; the result is the premium to be paid at the beginning of every year during life.

A Policy yearly becomes more valuable, and is assignable property, by which money can be raised by sale or by assignment. In the event of sale, the purchaser becomes responsible for the future premiums. But his advantage lies in paying a less premium than would have been required at the age of sale. For example: a man of fifty sells a policy effected at thirty-eight; he pays only that of the latter age, and thus avoids the larger premium. In lieu of two hundred

and thirty dollars, the premium at fifty, he pays but one hundred and fifty-two, a difference of seventy-eight dollars. This Company will also purchase their policies after two annual payments are made, thus redeeming from the insured the responsibility of the contract, and this is termed a *surrender* of the policy.

VI.

HOW ARE THE COMPANY BENEFITED.

From the most delicate investigation of the value of life and money, there is no way by which the Company insuring avoids loss, but by due regard to the fundamental laws of chance, and the most perfect system of generalization. Taking the tables of Carlisle, the insurer assumes the man of thirty to have thirty-four more years to live. The premium is thus arranged. If the death occurs earlier, the Company suffers loss; but if the business be so extended as to allow the full effect of average, the loss by premature death will always be counterbalanced by those whose longevity is prolonged beyond the average of the calculating tables; and the large percentage arising from accumulations of interest, and the forfeiture and surrender of time policies, are also auxiliary to this end.

VII.

PAYMENT OF FUTURE POLICIES.

Policies are, by the rules of this Company, vitiated by any delay of payment. This neglect, unless under very extenuating circumstances, would subject the insured to a re-examination, when, if found unsound in health, would be a forfeiture forever. A person, for example, is insured at forty, and pays $150; an omission at fifty causes a re-examination, when an additional amount of $70 would be added, making a premium of $220, in lieu of that required by ordinary promptness.

VIII.

MODE OF EFFECTING A POLICY.

In order to effect an insurance upon life, it is requisite that the age, date of birth, residence, occupation, constitution, health, and habits of the applicant be stated. This is ascertained, not only by the testimony of the family physician, and of some friend, whose intimate knowledge of the party entitle them to make the representation, but also by some responsible member of the medical faculty, who is the ex-

amining physician of this Company; and these requisitions are a *sine qua non.*

IX.

SYSTEM MOST PRACTICAL.

The purely mutual cash Life Insurance system commends itself as superior in all respects. Its leading feature is *accumulation*, which enables it to sustain and perpetuate itself, and pay large sums in future to each contributor. It is composed wholly of persons interested in its legitimate benefits, which equally predominate in every department, as regards its premiums, privileges, and profits. Its first resource is from the premiums of its first policy issues. The party insuring in this Company is responsible for the amount of his annual premium, and for that only, so long as he may choose to be a member, provision being made for withdrawal, on equitable terms, when so proposed.

At stated periods this Company makes a mathematical valuation of all policies, and the surplus is divided among all the members, who participate in mathematical ratio. *This accumulation is added in this Company to the original amount of policy, to be paid*

when the policy takes effect, or it can go to participate in payment of future premiums, as the parties shall agree.

The premiums in this Company are received only in Cash, and the funds are invested in bonds and mortgages on real estate, worth in all cases double the amount loaned.

It preserves in its charter the great vital principles, to which the success of the best English companies is attributable, viz., the cash principle, and the retaining of dividends until the death of the assured. Thus the compounding of profit upon profit is secured. For example: a person at twenty-five years of age takes a policy in this office for $5000, for which he pays the annual premium of one hundred dollars. In thirty years he will have paid at this rate three thousand dollars. Now these one hundred dollars have been accumulating to his credit at the rate of six and a half or seven per cent., compound interest, and in many cases will very greatly enhance the amount of the Policy.

Stock companies, on the contrary, are confessedly designed *for the paramount benefit of the stockholder*, and guarantee only the amount of policy, without participating in its profits.

X.

THE PROBLEM OF LIFE ASSURANCE.

Ignorance and superstition have receded as science advanced in its conquests, until what is termed *chance* no longer looks capricious or wicked. Inorganic matter has laws imposed by the All-Ruling Spirit of the Universe, and equally unalterable with those enunciated by Holy Writ. Organic matter, also has its laws—to investigate which is the province of human reason.

Man in his individual life is uncertain and enigmatical, but in the mass he is a mathematical problem. This is true of actions as of life. Mental phenomena are on this same principle mysterious in the segregate nature; in the aggregate, as regular as natural phenomena.

No one can determine the atmosphere of to-morrow; but the quantity of rain in any given place in ten or twenty years is that of the same preceding period, and so on from the creation to our day. So what to us looks like *chance* is subject to as unalterable laws as those which govern the material world.

Fire and Marine Insurance are founded on this principle.

After an extended observation over immensely populated districts, for more than two centuries, it is

easy to compute, by mathematical reasoning, how many of each given age will die in any one year; though of the life or health of the individual man, no human being has ever assumed to know.

Human life has been distinguished, by Divine authority, for several epochs in longevity. From the creation to the flood, the extremest age in the race of human existence was seen; it then materially diminished for two centuries, when another change perceptibly began, which has since been the average duration of man's probationary state, and to which God has affixed this limit until time shall be no more.

Life Assurance, then, rests on Divine law, as its only true basis; and the assured, in so doing, at once places himself under the protection of this law. Hence it banishes speculation from society, and brings all things in subjection to Divine government and will.

XI.

WOMAN'S AGENCY.

To woman, who in the main is the especial beneficiary of Life Insurance, we would say, if you are solicitous for its increasing diffusion, show it in your words and by your works. This is a work on which you may gladly smile.

Woman's influence lies in the power of properly cultivated affections. Her empire is the heart. Seeking no authority, insisting on no right, she for this reason is successful when the QUESTION IS RIGHT. And wherever the human mind has been regenerated, and human character elevated, in each and all the true moral reforms of the world, Providence has chosen her as a powerful auxiliary. It is the wife, the mother, the daughter, and the sister, who need to be protected when their natural protector is taken away. It is to these Life Insurance makes its appeal; and for these may not man be taught to practise prudence, sobriety, and economy, and become the possessor of a life policy? What a crush and ruin to these would it not save! What oceans of lamentation and wailing would give place to their rejoicing and permanent joy for a "heritable habitation," secured to them through this institution!

We are compelled to urge female influence and agency in this great work of the age, and ashamed to confess that she who is most interested has hitherto done nothing. Nothing! We appeal to her by all the claims of virtue, by all the sufferings of humanity, to delay no longer. The American mind is awakening to the benign influences of Life Insurance, and needs but her active persuasions to melt it on this subject into one flow of emotion.

XII.

CONSIDERATIONS.

Life Insurance increases the *happiness*, the *dignity*, the *wisdom*, and the *power* of all men.

Happiness, in the fact that life and health are often prolonged by being provided against the consequences of death. Unrestrained freedom to the mind infuses vigor and spring, which lead to the largest intellectual development.

Dignity, in the consciousness that the *whole man* is ennobled, in the proper performance of a duty, which he covenanted before God when he assumed the obligations of the husband and father.

Wisdom, in adopting all the appliances the case may demand, whether from a limited or extended resource, looking equally to the future, and securing, beyond all possible contingency, not only alimony and education for his children, but position, which always follows virtuous exertion.

And, lastly, Power, which as naturally succeeds to man's influence, when he feels the responsibility of moral obligation, and will not neglect it, as that the earth turns upon its axis, or water seeks its level.

Other property may be subject to incumbrance, and the widow and orphan find their expectations giving place to the creditor. But to the honor of the Legis-

lature of the State of New York, and a few other States of this Union, be it said, a life policy in a responsible Company is raised above all doubt and cavil; and under all circumstances or conditions, its benefits instantly inure to the family of the deceased, without any legal formality, but the testimony which shows the policy to be effective. By this wise legislation a sufficient amount is guarantied, against all the claims of a creditor, to insure to the wife the privilege of a life policy upon her husband. Does she object that it becomes available by his death? Then she should object to any testamentary devise. By his labor or earnings he reared the tenement she has been left to occupy; by the same prudent investment of savings or earnings, he obtained a life policy.

Seeing what Life Assurance is destined, under our free institutions, to accomplish, we hold it up to the American people as a great germ of civilization, a great sinew of education, a great stimulant to exertion, a great instrument of our moral elevation. And man should leave his fellows, and seek some passive Hindoo or stupid Hottentot tribe, if in view of all his obligations, he wilfully shuts out the light, that, like a Roman emperor, he may think he thus shuts out justice.

How many now, occupants of our almshouses, houses of refuge, asylums of the indigent, and other humane and charitable institutions of the age, might

have been useful and influential members of society, had their fathers, their husbands, and their brothers saved them this degradation, by the avails of a life policy! If the annunciation were made to-day, "Thou shalt die, and not live!" how many of our business men, living in affluence, would not feel the immense importance of a life policy to their families! How many families, trusting to their fathers' solicitude and care, and perhaps thinking he needs no life policy, would find themselves without money, in all the afflictions of poverty!

In all good resolves, the purpose formed should be the plan executed. In Life Insurance it is an imperative duty. Decision, resolution, energy, ACTION, would have brought hosts into the ranks of the assured, and saved the crush and ruin to an infinite number in our land, which its absence has ruined forever.

XIII.

FINANCIAL VIEW OF THE NEW YORK MUTUAL LIFE INSURANCE COMPANY.

Financial View.

Reader, reflect that you, who are expending $500, $1000, or $2000 per annum, are absorbing an interest upon the respective sums of $7000, $15,000, or $30,000, as the case may be. Then would it not be wise to secure against all doubt at least a portion of this income to those for whom you are bound to provide, when you are taken away? A life policy in this Company will attain the end—other trusts may fail. "I cannot afford it" is your reply. *Then if you are unable with your present income to make such provision, how will your wife and children endure the double bereavement without you, and without your income?* At the cost of present self-denial, is it not wise to obtain a life policy for even a small amount?

Cost of securing a Home.

A friend guarantees to you at the age of twenty-five a dwelling for your family, at your decease, worth $5000, upon the payment of $25 quarterly, or $100 per annum, and not only so, but that probably a large share of each of these annual payments may be added

in the way of accumulation: can you hesitate to accept such an offer? This reliable Life Insurance Company make just such a one.

From whence do your profits arise?

During the past summer some life-policy holders have had seventy per cent. returned to them of all the premiums paid, for eight or ten years, besides the original amount of policy. Of 14,000 policies issued, upwards of 8000 only are running. The forfeited, cancelled, surrendered, or expired, amounting to hundreds of thousands of dollars, are no longer a claim against the Company. Like the receipts of a marine company, the safe arrival terminates the hazard. While the premiums to those who continue their policies may be so extended, that $30 or even $90 may finally be returned to the family of the insurer for every $100 he shall have paid, besides the amount of policy. This refutes the delusion that the insurer receives only what he paid. As confirmatory, N. B. Blunt, Esq., late District Attorney of New York, paid this Company in five years $732.50 in premiums; of this amount $459, his share in the accumulations, together with the $5000, the amount of policy, was paid to his family.

An importer, located in Beaver-street, in the City of New York, doing a large and prosperous business,

took out a policy in this Company, Aug. 15th, 1844, for $10,000 ; paid nine premiums of $264 cash, making $2376. Death occurred May, 1854. The widow received the amount of the policy, $10,000, with returned dividends, $1583.96, making $11,683.96. This was all that remained for the widow.

Thus it is shown that nearly $700, secured the family not only the policy of $10,000, but $1700 was returned as the profit arising from proper and judicious investment, out of the $2400 which had been paid in premiums.

Are estates always well settled?

There may be circumstances in the case of the most discreet merchant or mechanic, which will exhibit a degree of indebtedness beyond assets. A life policy provides for such cases. A prominent merchant of this city, acting as executor to an estate worth $60,000, assures us that the condition of the property was such that enough was not available for the current expenses of the family. Thus are sacrifices often made of the hard earnings of the deceased, when a life policy of insurance would have given time and opportunity to the executor to have made a better disposal of the whole.

A mercantile or manufacturing house may have stock amounting to $500,000—death demands a set-

tlement. The expense in collecting, delay, losses, depreciation of goods, may consume $30,000 to $50,000 of the supposed surplus. Such a liability is common to all the business professions of life. A life policy will secure to the family some portion against the power of bankruptcy.

Many refuse to invest any portion of their funds in a Life Insurance policy from implicit self-confidence, that they can more safely appropriate such resources. Well-authenticated facts demonstrate that few in any rank or profession leave them pecuniarily unscathed; and in seven out of ten cases settled by this Company, it has proved a far safer depository and a more profitable investment than that made by any other disposition of their funds whatsoever. Thousands who decide to put out small sums on bond and mortgage fail to do so. This Company promises to do this for you, and will perform it. They carefully invest these small amounts, paid by each insurer, with interest upon interest, and return to you what proportion is thus accumulated, besides the amount actually insured, whether it be $1000 or $10,000.

In a transaction which is to guard the welfare of others, and thus insure against the consequences of death, the first inquiry should be, "Is it a safe Company?" The New York Mutual Life Insurance Company is believed to be impregnable. It receives its premiums only in cash, and invests it more securely

han could be done by the fee-simple purchase of real estate in New York, as this might depreciate in value, whilst a loan thereon, at half its value, with a mortgage, a responsible bondsman, and a fire policy, superadded, all made payable to the Company, aggregating the security to three times the amount of loan, places the contingency of loss beyond possibility. Such security this Company possesses for three millions of dollars; and for this amount invested, the real estate is worth six and a half millions, the amount of fire policies over two millions more; making a total of direct and indirect sureties of nine millions of dollars. Then the large current receipts annually of half a million of dollars, the interest at seven per cent., payable quarterly or semi-annually, thus compounding interest on interest, in rates doubling those of any European or foreign investment, furnish an instance of financial skill in the conduct and management of this Company, surpassing any other of which we have knowledge.

A holder of one of the earliest and oldest policies of this Company, speaking of its incorruptible character, says: "While banks and other moneyed corporations are subject to peculations, the funds of this Company are so invested that no bond or mortgage can be foreclosed without public advertisement, and its officers and trustees are gentlemen, many of whom for more than a quarter of a century, have attained

an eminent standing for irreproachable integrity and exalted worth, and are themselves interested as policy holders, directly and indirectly, for more than a million of dollars, and many of whom, by years of unremitted and unrequited labor, have proved themselves the true and tried friends of this institution.

XIV.

EDUCATIONAL VIEW.

Education is the problem which must work out our national destiny. To facilitate and diffuse it, moneyed ability is needed. How can it be securely provided for the family? We answer, by the provision of a life policy of insurance.

A life policy of insurance is at once capital, safely and profitably invested; so that, in its possession, moneyed ability is furnished for the future exigence of the family of every citizen of the country who may embrace its benefits; securing his offspring not only against the concomitants of poverty, but also such educational advantages as shall incite to virtuous aspirings and lofty ambition.

XV.

CHURCH INFLUENCE.

The confessions of human inability to rise superior to the circumstances which surround it, has been made by the eminently pious of all ages and climes. No minister of our holy religion can be disregardful of those events which forebode future calamity to his family, no matter how fervent his piety or how splendid his talents or attainments. Hence, for the promotion of truth, and the facility for presenting it with attractiveness and power, it is eminently essential that this, above all professions, should be placed above worldly anxiety. A life policy is the desideratum; and we suggest that, in behalf of that spiritual mission, for which the gospel ministry is sent, that they, in their holy vocation, should exhort and encourage this work, so necessary for them and so valuable for others.

What might not be achieved for this cause by the proper organization of societies in the respective congregations through the land, having their design, first, to secure this end to their pastors, and, secondly, to promote its universal acceptance amongst all the members.

The Christian's anxiety for worldly things is the great adversary of spiritual progress. Remove this

solicitude, and the great desire for wealth will be taken away, and the passion for Mammon will die.

During the twelve years of the existence of this Company it has paid out to its beneficiaries over one million and a half of dollars! Among its recipients are citizens of every occupation and rank of life, scattered over every part of our wide domain. Prominent among those more widely known may be mentioned Major-General Worth, the hero of Monterey, the "bravest of the brave." After passing unscathed through many a bloody field, he died of cholera, in Texas, 7th May, 1849. But for a life policy secured in this Company, but little would have remained for his family beyond the fame his deeds had won.

In this connection we can refer to the names of Col. Roger Sherman Dix and Col. George Croghan, of the U. S. Army; Com. Renshaw, of the U. S. Navy; Dr. Granville Sharp Pattison, the distinguished Professor of Anatomy in the University of New York; Dr. John Kearney Rodgers, the eminent surgeon of New York; George W. Gedney, Esq., who was accidentally shot during the Astor Opera-House riots, while leaving the cars for his residence in the vicinity; N. Bowditch Blunt, Esq., our late popular District Attorney; and Morris Robinson, Esq., the first President of the Mutual Life Insurance Company, who, showing his faith by his works, insured his life

n the Company, whose success he had so much at ieart: his family are now the recipients of its bounty. 3ut it is useless to multiply instances showing the)eneficial effects of Life Insurance; they are scattered)roadcast over the length and breadth of the land. udge ye for yourselves.

XVI.

FURTHER EXAMPLES.

Capt. Harrington, of the Charles Belcher, at New)rleans, made his last voyage to St. Louis, in 1853. Ie announced to the crew that he held a policy of 5000 on his life, and urged its claims upon their acceptance. He soon unexpectedly found a watery grave. Mrs. H. in due time received from our office he amount of this policy, the most undoubted evilence he had given of his love, to shield her in the larkest period of her history.

The congregation of the Rev. Dr. Adams, of Syraiuse, N. Y., presented him with a life policy of insuance in this company for $2500, in lieu of some rivolous New-Year presents. Before the year ended, he policy had become available, and was paid to the vidow.

A gentleman of unquestioned piety in one of our

southern cities, speaks of his extraordinary tranquillity of mind, during a severe and protracted disease, in which all hope of recovery had been abandoned by his friends. When unexpectedly restored, he attributed this serenity to an entire absorption in the Divine will. "My wife was protected by a life policy of insurance; and I felt I had nothing to do but to die." To this tranquillity of mind may be ascribed his recovery. Reader, have recourse to it, to meet you in the troubles of life!

The subject of Life Insurance was earnestly presented at the house of T. G. & Co., of Pine-street, New York city. The principal clerk, Mr. W., remarked, "It is a good work: I will consider, and some day embrace it." But a week had passed before he had gone to that bourne from which no traveller returns. The family were left without pecuniary protection against the stern realities of life.

A merchant of New England, convinced of the necessity of Life Insurance, deferred the application from pressure of time, but resolved shortly to apply for a policy of $5000. A fishing excursion led him from home, to which he never returned—a sunbeam extinguished life!

A druggist in Providence, R. I., declined under the idea that early life and fulness of health left no necessity for immediate action, and soon, too, he was numbered with the dead.

Mr. H., of the town of Hannibal, Mo., immersed in successful business enterprises, was advised to take out a policy of $5000 to meet any mutation which might possibly occur. He died soon after doing so, and an insolvent estate soon showed that this policy alone remained for the widow. Mrs. H. was asked how Life Insurance seemed to her. "The most important object of a worldly character," said she. "This amount has been safely invested; it has saved me and my children: by economy and carefulness they have been educated, and the interest now gives us comparative independence.

Oliver L., of Evansville, Indiana, was induced to make application for a life policy in this Company. "I am in fine health, however, and not going to die," said he. Before the writer reached New York, his death was announced from typhus fever; and the policy was paid within sixty days from the interview.

Facts demonstrate that not five in one hundred business men ever reach the goal of their pursuit in the United States. In this institution not one ever failed to secure the desired object who paid the premium.

A gentleman of great legal ability and reputation, expressed amazement that so few of his profession had looked into this great scheme of philanthropy. "I have," said he, "insured my life, because I consider it the only real safe source of investment known

among men. All other species of property may feel the caprice of fortune, or the mutations of time. But where the State law is clear, as in New York, no mistake can possibly arise; and with my faith in the moneyed power and the incorruptible character of the Mutual Life Insurance Company of New York, I shall leave that institution as guardian to my orphan children, to pay out of my policy, when death makes it effectual, an annuity for their education and alimony, preferring it as a depository of money to all other institutions ever devised."

A shipbuilder in the commercial metropolis of our country, reflecting upon the marine disasters of the past year, became sensible that something was needed more sure than that offered by a marine or fire insurance company to provide for a future which might be near at hand. His ships had all been fully insured, but the insurers had not all met their liabilities. Others floating upon oceans and lakes had been sold upon a credit equally hazardous. "I am a father," said he: "shall I leave my offspring to the sport of the winds and the waves? I *may give* them much, I *will insure* them a little; I will secure them against want." An application for a life policy of $5000 was effected, and soon met the case for which it was provided. Fancied security is often present danger.

Two eminently respectable Germans, brothers, on making this the country of their adoption, sought a

permanent home. The Mutual Life Insurance Company of New York attracted their attention, and each at once became a policy-holder for $1000. Accident causing injury, and resulting in the death of one, placed the other in possession of a home, to which other members of his family have been invited to resort; and which, from due attention to business, and his own life protected, he has no difficulty to preserve.

An OPERATIVE in one of our large manufactories was warned by an accident from the breaking of machinery, to think of the momentary dangers belonging to this avocation in life. He remarked to his wife on her utter helplessness, afflicted as she was by disease, in the event of her protector being thus snatched away, "I spend fifty cents per week for tobacco; with that I will cheerfully dispense, to save myself the constant anxiety I have, fearing you and my children may be thrown upon public charity." After jointly determining to observe a more rigid economy, a life policy was effected for the annual sum that $50, paid in quarterly instalments, would purchase.

The revulsions in the financial and commercial world during the past year, have caused increased diligence and a thoughtful forecast, which has not hitherto been seen in this country.

A merchant in New England, prominent in the commercial world, in devising by will a life policy, made

this remark: "In justice to my family, I ten years ago insured my life. In justice to my creditors, I have since increased its amount. Its value is now such as to remove all anxiety for the one or the other. My creditor shall not jeopard his property on the contingency of human life, when it is so easy to render him secure by an insurance policy on my life. My family shall not be trusted to the precarious nature of my business fortune, when the payment of a small portion of my annual receipts can secure them independence." How many merchants have such a WILL provided? Have you?

He who has not embraced Life Insurance has a degree to win in the elevation of mind. A young man in New York city who had risen to high intellectual promise, and had become the idol and support of a widowed mother and sister, was suddenly removed by typhoid fever. They thought they saw in his departure dependence, privation, and want, when an examination in his cabinet-drawer made the discovery of a policy of $5000 on his life in full force. Verily this young man had taken the highest degree in life!

"Are you insured?" said an intelligent advocate of this humane system to a retail merchant in Pennsylvania. "I am not; but my assets exceed my liabilities. I have little to fear in a pecuniary revulsion." Death ensued; these assets did not realize fifty per cent.—no life policy was found to make up the defi-

ciency. The family resort to the humblest occupations of life for their daily bread.

Rev. Mr. —— of the South insured his own life for $3000. His declining health unfitted him for the sacred duties of his vocation, and obliged him to leave his charge. The means of continuing the premium ended. His sorrowing congregation thought nothing of this, until the annunciation of his premature death, and the destitution of his family, reminded them what might have been done. Christians! if you love your Master above, provide for his messengers, as he sends them to you, below.

A person employed in a piano manufactory on Broadway, New York, had been, through the persuasions of a friend in Brooklyn, induced to make application for a life policy. "I have decided to perfect it," said he to his friend, "but having bought a piano for my wife, that has first to be paid for; then I will secure my policy." He died within one month after this conversation. The piano has been paid for, but the life policy was thus lost forever.

Where ignorance is most profound, there dogmatism is most presumptuous. "I wish to have my life insured in your Company," said a gentleman to the General Agent in a city of Louisiana, "but my wife interposes, and I cannot satisfy her of its propriety. Will you converse with her?" Its tendency to prolong life at once arrested her attention; and when its

various advantages had been fully explained, "Doctor," said she to her husband, "I am no longer opposed; take out a policy on your life, but go the whole figure—nothing less than $10,000!"

Application for a policy in behalf of the wife was made by a gentleman who had wasted the fortune of one of the most gifted ladies of the country. His habits rendered the application nugatory. When this last hope for herself and children failed, and she saw the desolation of poverty before her, her imagination painted it in such colors as to consign her to an insane asylum.

A lady, unacquainted with the system, induced her husband to take a policy for a term of years—she objected to insuring his life for the full continuance of it. The period has now expired, and disease prevents its renewal and extension. To our misguided friend we can only say, insure now your own life, that the objects of your maternal love shall not be wholly unprotected.

XVII.

FACTS AND RESULTS.

Policy 243 was held by a medical gentleman for $1000. He made four payments of $25.70 each. It

had been issued in favor of his wife: her death occurred before his own, and the amount was paid to the guardian, who from its proceeds is now educating his little orphans of 9 and 11 years of age.

Policies 2085 and 2086, for $500 each, became available by the death of the holder the same year of their issue, and thus $18.60 secured $1000 to the widow.

Policy 1197 was issued to a creditor in New York upon a debtor in the West. Two payments of $17.50 were made, when death secured the hopeless debt of $700.

Policy 1799 was held for $1000. The holder inquired when his next payment was due, and was informed, two weeks hence. "I find from my pecuniary affairs I can enlarge that policy to $1000." "Better make application to-day." "No; there will be time enough." In forty-eight hours he was a dead man! The widow received the value of the existing policy the day the premium would have been due.

Policy 7302 was issued in August—a quarterly payment of $12.10 was made: death ensued in November. From the proceeds of this policy a comfortable dwelling for the widow is purchased, and she has secured a policy on her own life for the benefit of her children. Should not this Christian system be sustained by the inspiration of woman's genius and the generous purity of her affections?

A volume might be filled with similar examples in this Company, but we pause.

CONCLUSION

Nature imprints the only indelible character, and nature has never bestowed vested rights in wealth, title, or nobility. Life Insurance fits man to brave the vicissitudes of fortune, and triumphs over them. It takes away the necessity of adventitious aid, and often saves him from annihilation.

Its general acceptance would secure general education and freedom of thought, inspire vigorous exertion and self-reliance, and that thorough sense of individual responsibility, which gives elasticity and caution in every path of life.

The pedestal is no more included in the measure of the statue, than is fortune in the real worth of the man. When dependence weighs upon the spirit, the weal of the whole man is endangered. This is evidenced in its operation upon the noblest minds of statesmen and rulers in our own and other lands. Even Pitt, in the palmiest days of his influence, was not insensible to this embarrassment on finding an officer ready to lay hands on him for debt, whilst he was officially dining the highest dignitaries of the English nation.

We see that Powers, the prince of American sculptors, has dignified woman by making her the representative of his America. What sublimity in the thought that expressive marble conveys! With up-

lifted hand, calm determination, and unshaken faith, she saved the colony of Virginia, and by the same sacred influences she becomes the hope of a whole continent. And it seems now to be the high destiny of the American woman, that she shall not disappoint, or be herself disappointed, in that hope which she inspires, that she, whether in the capacity of wife, sister, or daughter, should give her active influence in diffusing the blessings of Life Insurance to every rank and condition of our people. Plead, ye fair countrywomen, with your natural protectors and guardians, upon this momentous subject.

There is not a husband who would not listen to the entreaty of the wife, who has been the companion of his youth, in behalf of such a cause; there is not a father who would not thrill with emotion at the suggestion of his daughter, who by labor and sacrifice he had made accomplished and happy, when loving and honoring him for all, she reminds him of what she might be called to suffer when the strong arm of his protection should be irrevocably taken away; not a brother, who has the right estimate of woman, who would not sooner abridge the superfluities of his present expenses, than trust his defenceless sister, or perhaps his unprotected mother, to all the chances of caprice or misfortune.

Fathers, husbands, and brothers! will you not hearken? Young man, consider the magnitude of

your position, and maintain it by adopting the salutary advantages which, directly and remotely, arise from the possession of a life policy.

Let this tree of independence once take root in our soil, and its branches will soon extend to the remotest borders of our limits, its fruit will be present reward, and posterity will cherish and extend it for centuries to come.

3 0112 072659318